

RESOLUTION 15-118

A RESOLUTION OF THE CITY OF WESTFIELD AUTHORIZING LOAN TO DOWNTOWN WESTFIELD ASSOCIATION

WHEREAS, The City of Westfield, (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”); and,

WHEREAS, the Council has the duty and authority to foster economic growth and expand economic opportunities within the City as does the Downtown Westfield Association operating from within the private sector; and,

WHEREAS, Downtown Westfield Association (“DWA”) is an private nonprofit organization that also fosters economic growth within the City and continually investigates the possibility of grants and matching funds to maximize its efforts from both private and public entities.

NOW, THEREFORE, BE IT RESOLVED by the Westfield City Common Council meeting in session as follows:

- Section 1.** That the Council has been advised of the efforts undertaken by DWA in achieving the opportunity to be granted Fifty Thousand Dollars (\$50,000.00) upon the condition that DWA is able to display at least Fifteen Thousand Dollars (\$15,000.00) in deposits.
- Section 2.** That the Council has determined that making a loan to the DWA to guarantee the grant will be in the best interests of the City.
- Section 3.** That the Council now authorizes the City to offer DWA up to Fifteen Thousand Dollars (\$15,000.00) on terms to be negotiated and executed by City Administration the repayment of which shall not to exceed 36 months.
- Section 4.** This Resolution shall be in full force and effect immediately.

ALL OF WHICH IS RESOLVED THIS _____ DAY OF _____ 2015.

WESTFIELD CITY COUNCIL

<u>Voting For</u>	<u>Voting Against</u>	<u>Abstain</u>
_____ Jim Ake	_____ Jim Ake	_____ Jim Ake
_____ Steven Hoover	_____ Steven Hoover	_____ Steven Hoover
_____ Robert L. Horkay	_____ Robert L. Horkay	_____ Robert L. Horkay
_____ Charles Lehman	_____ Charles Lehman	_____ Charles Lehman
_____ Robert J. Smith	_____ Robert J. Smith	_____ Robert J. Smith
_____ Cindy L. Spoljaric	_____ Cindy L. Spoljaric	_____ Cindy L. Spoljaric
_____ Robert W. Stokes	_____ Robert W. Stokes	_____ Robert W. Stokes

ATTEST:

Cindy J. Gossard, Clerk Treasurer

I hereby certify that RESOLUTION 15-118 was delivered to the Mayor of Westfield
on the _____ day of _____, 2015, at _____ m.

Cindy J. Gossard, Clerk Treasurer

I hereby APPROVE RESOLUTION 15-118 I hereby VETO RESOLUTION 15-118
this _____ day of _____, 2015. this _____ day of _____, 2015.

J. Andrew Cook, Mayor

J. Andrew Cook, Mayor

ATTEST:

Cindy J. Gossard, Clerk Treasurer

This document prepared by
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